

REVENUE ESTIMATING CONFERENCE

October 10, 2003

			% Change FY 03 vs. FY 02	REC FY 04 Estimate 5-Aug-03	% Change FY 04 Est. vs. FY 03	REC FY 04 Estimate 10-Oct-03	% Change FY 04 Est. vs. FY 03	REC FY 05 Estimate 10-Oct-03	% Change FY 05 Est. vs. FY 04
Tax Receipts	<u>FY 02 Actual</u>	<u>FY 03 Actual</u>	<u>FY 02 Actual</u>						
Personal Income Tax	\$2,372.1	\$2,417.6	1.9%	\$2,515.1	4.0%	\$2,489.0	3.0%	\$2,580.3	3.7%
Sales Tax	1,453.0	1,450.3	-0.2%	1,450.0	0.0%	1,450.3	0.0%	1,447.4	-0.2%
Use Tax	238.5	254.2	6.6%	259.3	2.0%	254.2	0.0%	264.5	4.1%
Corporate Income Tax	221.2	237.0	7.1%	247.1	4.3%	222.1	-6.3%	207.4	-6.6%
Inheritance Tax	100.4	88.1	-12.3%	73.1	-17.0%	73.1	-17.0%	68.3	-6.6%
Insurance Premium Tax	135.4	142.2	5.0%	149.3	5.0%	130.0	-8.6%	112.3	-13.6%
Cigarette Tax	88.0	88.1	0.1%	88.1	0.0%	88.1	0.0%	83.7	-5.0%
Tobacco Tax	7.1	7.4	4.2%	7.0	-5.4%	7.0	-5.4%	7.4	5.7%
Beer Tax	13.8	13.9	0.7%	14.3	2.9%	14.3	2.9%	13.9	-2.8%
Franchise Tax	30.9	35.3	14.2%	35.2	-0.3%	35.2	-0.3%	39.8	13.1%
Miscellaneous Tax	1.5	1.1	-26.7%	1.5	36.4%	1.5	36.4%	1.1	-26.7%
Total Tax Receipts	\$4,661.9	\$4,735.2	1.6%	\$4,840.0	2.2%	\$4,764.8	0.6%	\$4,826.1	1.3%
Other Receipts									
Institutional Payments	\$48.6	\$16.2	-66.7%	\$14.9	-8.0%	\$14.9	-8.0%	\$14.9	0.0%
Liquor Profits	47.5	49.0	3.2%	49.0	0.0%	51.0	4.1%	51.0	0.0%
Interest	25.3	18.1	-28.5%	13.0	-28.2%	12.0	-33.7%	6.4	-46.7%
Fees	70.2	72.1	2.7%	68.4	-5.1%	66.7	-7.5%	65.2	-2.2%
Judicial Revenue	51.9	54.7	5.4%	57.3	4.8%	57.3	4.8%	57.3	0.0%
Miscellaneous Receipts	42.1	41.4	-1.7%	82.1	98.3%	81.2	96.1%	38.0	-53.2%
Racing and Gaming	60.0	60.0	0.0%	60.0	0.0%	60.0	0.0%	60.0	0.0%
Total Other Receipts	\$345.6	\$311.5	-9.9%	\$344.7	10.7%	\$343.1	10.1%	\$292.8	-14.7%
Total Tax & Other Receipts	\$5,007.5	\$5,046.7	0.8%	\$5,184.7	2.7%	\$5,107.9	1.2%	\$5,118.9	0.2%
Transfers									
Lottery	\$40.0	\$38.9	-2.8%	\$43.7	12.3%	\$43.7	12.3%	\$55.4	26.8%
Other Transfers	265.8	90.1	-66.1%	44.0	-51.2%	44.3	-50.8%	11.8	-73.4%
Total Transfers	\$305.8	\$129.0	-57.8%	\$87.7	-32.0%	\$88.0	-31.8%	\$67.2	-23.6%
Total Receipts & Transfers	\$5,313.3	\$5,175.7	-2.6%	\$5,272.4	1.9%	\$5,195.9	0.4%	\$5,186.1	-0.2%
Accruals-Prior Year	\$-353.6	\$-384.2	8.7%	\$-330.1	-14.1%	\$-339.3	-11.7%	\$-360.9	6.4%
Accruals-Current Year	\$384.2	\$339.3	-11.7%	\$353.0	4.0%	\$360.9		\$366.3	
Refunds	\$-663.1	\$-647.3	-2.4%	\$-655.6	1.3%	\$-720.0	11.2%	\$-704.4	-2.2%
Net General Fund Receipts	\$4,680.8	\$4,483.5	-4.2%	\$4,639.7	3.5%	\$4,497.5	0.3%	\$4,487.1	-0.2%
Gambling Revenues	\$150.0	\$122.6	-18.3%	\$123.0	0.3%	\$124.9	1.9%	\$126.8	1.5%
Deposited To Other Funds									